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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

COMPANY PETITION NO. 341 OF 2004

In the matter of Sections
433 & 434 of the
Companies Act, I of 1956

And

In the matter of Magna
Publishing Co.Ltd.

Ambassador Travels P.Ltd. .. Petitioners

Shri S.B.Bhandary for the petitioners

Shri Bipin Shukhla i/b SRS Legal for the company

CORAM: S.U. KAMDAR, J.

DATE : 25TH FEBRUARY, 2005.

P.C. :

. The learned counsel for the respondent makes a statement that they shall deposit in this Court a sum of Rs.1,25,000/- on or before 31.03.2005. On such deposit being made the petition to stand dismissed. The Advocate for the respondent to

communicate to the petitioner of such deposit and within 4 weeks therefrom the petitioner to file the suit. In an event if the suit is filed the said amount to be invested in Fixed Deposit for 3 years initially and renew the same from time to time. In an event if the suit is not filed the company will be at liberty to withdraw the said amount immediately on expiry of the said period.. If there is a default in depositing the amount before 31.3.2005 company petition to stand admitted and advertised in Free Press Journal, Janmabhoomi and Maharashtra Government Gazette. The petitioner to deposit a sum of Rs.2,000/- in the office of Prothonotary and Senior Master.